



Office of the Comptroller of the Currency

FEDERAL RESERVE SYSTEM

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities; Submission for OMB Review; Comment Request

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury; Board of Governors of the Federal Reserve System (Board); and Federal Deposit Insurance Corporation (FDIC).

ACTION: Joint notice and request for comment.

SUMMARY: In accordance with the requirements of the Paperwork Reduction Act of 1995 (PRA), the OCC, the Board, and the FDIC (the agencies) may not conduct or sponsor, and the respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number. On July 22, 2021, the agencies, under the auspices of the Federal Financial Institutions Examination Council (FFIEC), requested public comment for 60 days on proposals to revise and extend for three years the Consolidated Reports of Condition and Income (Call Reports) (FFIEC 031, FFIEC 041, and FFIEC 051), which is currently an approved collection of information. The agencies requested comment on proposed changes to the instructions for reporting of deferred tax assets (DTAs) and to add a new item related to the standardized approach for counterparty credit risk (SA-CCR). The comment period for the notice has closed. The agencies are adding the new item related to SA-CCR as proposed. The agencies are deferring the proposed changes to the instructions for reporting of DTAs until a future notice, which will also provide an opportunity for additional comment on the instructions. The agencies hereby give notice

of their plan to submit to OMB a request to approve the revision and extension of these information collections and again invite comment on the renewal.

DATES: Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Interested parties are invited to submit written comments to any or all of the agencies. All comments, which should refer to the “Call Report Revisions,” will be shared among the agencies.

Written comments and recommendations for the proposed information collections should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. You may find these particular information collections by selecting “Currently under 30-day Review - Open for Public Comments” or by using the search function.

Comments should also be sent to:

OCC: You may submit comments, which should refer to “Call Report Revisions,” by any of the following methods:

- Email: prainfo@occ.treas.gov.
- Mail: Chief Counsel’s Office, Office of the Comptroller of the Currency, Attention: 1557-0081, 400 7th Street, SW., suite 3E-218, Washington, DC 20219.
- Hand Delivery/Courier: 400 7th Street, SW., suite 3E-218, Washington, DC 20219.

Instructions: You must include “OCC” as the agency name and “1557-0081” in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

You may review comments and other related materials that pertain to this information collection beginning on the date of publication of the second notice for this collection by the following method:

- Viewing Comments Electronically: Go to *www.reginfo.gov*. Hover over the “Information Collection Review” tab. Underneath the “Currently under Review” section heading, from the drop-down menu select “Department of Treasury” and then click “submit.” This information collection can be located by searching by OMB control number “1557-0081.” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.
- For assistance navigating *www.reginfo.gov*, please contact the Regulatory Information Service Center at (202) 482-7340.

Board: You may submit comments, which should refer to “Call Report Revisions,” by any of the following methods:

- Agency website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at:
<http://www.federalreserve.gov/generalinfo/foia/ProposedRegs.cfm>.
- Email: regs.comments@federalreserve.gov. Include “Call Report Revisions” in the subject line of the message.
- Fax: (202) 452-3819 or (202) 452-3102.
- Mail: Ann E. Misback, Secretary, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW., Washington, DC 20551.

All public comments are available on the Board’s website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless

modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information.

FDIC: You may submit comments, which should refer to “Call Report Revisions,” by any of the following methods:

- Agency Website: <https://www.fdic.gov/regulations/laws/federal/>. Follow the instructions for submitting comments on the FDIC’s website.
- Federal eRulemaking Portal: <https://www.regulations.gov>. Follow the instructions for submitting comments.
- Email: comments@FDIC.gov. Include “Call Report Revisions” in the subject line of the message.
- Mail: Manuel E. Cabeza, Counsel, Attn: Comments, Room MB-3128, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.
- Hand Delivery: Comments may be hand delivered to the guard station at the rear of the 550 17th Street Building (located on F Street) on business days between 7:00 a.m. and 5:00 p.m.
 - Public Inspection: All comments received will be posted without change to <https://www.fdic.gov/regulations/laws/federal/> including any personal information provided. Paper copies of public comments may be requested from the FDIC Public Information Center by telephone at (877) 275-3342 or (703) 562-2200.

FOR FURTHER INFORMATION CONTACT: For further information about the proposed revisions to the information collections discussed in this notice, please contact any of the agency staff whose names appear below. In addition, copies of the report forms and instructions for the Call Reports can be obtained at the FFIEC’s website (https://www.ffiec.gov/ffiec_report_forms.htm).

OCC: Kevin Korzeniewski, Counsel, Chief Counsel’s Office, (202) 649-5490.

Board: Nuha Elmaghrabi, Federal Reserve Board Clearance Officer, (202) 452-3884, Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, 20th and C Streets, NW., Washington, DC 20551. Telecommunications Device for the Deaf (TDD) users may call (202) 263-4869.

FDIC: Manuel E. Cabeza, Counsel, (202) 898-3767, Legal Division, Federal Deposit Insurance Corporation, 550 17th Street, NW., Washington, DC 20429.

SUPPLEMENTARY INFORMATION:

I. Report Summary

The agencies propose to extend for three years, with revision, the FFIEC 031, FFIEC 041, and FFIEC 051 Call Reports.

Report Title: Consolidated Reports of Condition and Income (Call Report).

Form Number: FFIEC 031 (Consolidated Reports of Condition and Income for a Bank with Domestic and Foreign Offices), FFIEC 041 (Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only), and FFIEC 051 (Consolidated Reports of Condition and Income for a Bank with Domestic Offices Only and Total Assets Less Than \$5 Billion).

Frequency of Response: Quarterly.

Affected Public: Business or other for-profit.

Type of Review: Revision and extension of currently approved collections.

OCC:

OMB Control No.: 1557-0081.

Estimated Number of Respondents: 1,090 national banks and federal savings associations.

Estimated Average Burden per Response: 42.10 burden hours per quarter to file.

Estimated Total Annual Burden: 183,556 burden hours to file.

Board:

OMB Control No.: 7100-0036.

Estimated Number of Respondents: 728 state member banks.

Estimated Average Burden per Response: 45.62 burden hours per quarter to file.

Estimated Total Annual Burden: 132,845 burden hours to file.

FDIC:

OMB Control No.: 3064-0052.

Estimated Number of Respondents: 3,209 insured state nonmember banks and state savings associations.

Estimated Average Burden per Response: 40.13 burden hours per quarter to file.

Estimated Total Annual Burden: 515,109 burden hours to file.

The estimated average burden hours collectively reflect the estimates for the FFIEC 031, the FFIEC 041, and the FFIEC 051 reports for each agency. When the estimates are calculated by type of report across the agencies, the estimated average burden hours per quarter are 86.49 (FFIEC 031), 55.53 (FFIEC 041), and 35.38 (FFIEC 051). The changes to the FFIEC 031, FFIEC 041 and FFIEC 051 Call Report forms and instructions proposed in this notice would not have an impact on the existing burden estimates. The estimated burden per response for the quarterly filings of the Call Report is an average that varies by agency because of differences in the composition of the institutions under each agency's supervision (*e.g.*, size distribution of institutions, types of activities in which they are engaged, and existence of foreign offices).

Type of Review: Extension and revision of currently approved collections. In addition to the proposed revisions discussed below, Call Reports are periodically updated to clarify instructional guidance and correct grammatical and typographical errors on the forms and instructions, which are published on the FFIEC website.¹ These non-substantive updates may also be commented upon.

¹ www.ffiec.gov/forms031.htm; www.ffiec.gov/forms041.htm; www.ffiec.gov/forms051.htm.

Legal Basis and Need for Collections

The Call Report information collections are mandatory: 12 U.S.C. 161 (national banks), 12 U.S.C. 324 (state member banks), 12 U.S.C. 1817 (insured state nonmember commercial and savings banks), and 12 U.S.C. 1464 (federal and state savings associations). At present, except for selected data items and text, these information collections are not given confidential treatment.

Banks and savings associations submit Call Report data to the agencies each quarter for the agencies' use in monitoring the condition, performance, and risk profile of individual institutions and the industry as a whole. Call Report data serve a regulatory or public policy purpose by assisting the agencies in fulfilling their shared missions of ensuring the safety and soundness of financial institutions and the financial system and protecting consumer financial rights, as well as agency-specific missions affecting national and state-chartered institutions, such as conducting monetary policy, ensuring financial stability, and administering federal deposit insurance. Call Reports are the source of the most current statistical data available for identifying areas of focus for on-site and off-site examinations. Among other purposes, the agencies use Call Report data in evaluating institutions' corporate applications, including interstate merger and acquisition applications for which the agencies are required by law to determine whether the resulting institution would control more than 10 percent of the total amount of deposits of insured depository institutions in the United States. Call Report data also are used to calculate institutions' deposit insurance assessments and national banks' and federal savings associations' semiannual assessment fees.

II. Current Actions

A. New Item for SA-CCR

On January 24, 2020, the agencies issued a final rule² (SA-CCR final rule) that amends the regulatory capital rule to implement a new approach for calculating the exposure amount for derivative contracts for purposes of calculating total risk-weighted assets (RWA), which is called SA-CCR. The final rule also incorporates SA-CCR into the determination of the exposure amount of derivatives for total leverage exposure under the supplementary leverage ratio and the cleared transaction framework under the capital rule. Banking institutions that are not advanced approaches institutions may elect to use SA-CCR to calculate standardized total RWA by notifying their appropriate federal supervisor.³ Advanced approaches institutions are required to use SA-CCR to calculate standardized total RWA starting on January 1, 2022. Advanced approaches institutions may adopt SA-CCR prior to January 1, 2022, but must notify their appropriate federal supervisor of early adoption.⁴

On July 22, 2021, the agencies proposed to revise Schedule RC-R, Part I, Regulatory Capital Components and Ratios, on all versions of the Call Report by adding a new line item 31.b, “Standardized Approach for Counterparty Credit Risk opt-in election.”⁵ The agencies proposed to add this new item to identify institutions that have chosen to early adopt or voluntarily elect SA-CCR. This information allows for enhanced comparability of the reported derivative data and for better supervision of the implementation of the framework at these institutions. Due to the inherent complexity of adopting SA-CCR, identification of non-advanced approaches institutions that choose to voluntarily adopt SA-CCR is particularly important for their supervision.

The comment period for the July 2021 notice ended on September 20, 2021. The agencies received one comment that was generally supportive of the proposed new Call Report line item related to the SA-CCR final rule. The agencies did not receive any other

² 85 FR 4362 (Jan. 24, 2020).

³ 12 CFR 3.34(a)(1)(ii) (OCC); 12 CFR 217.34(a)(1)(ii) (Board); 12 CFR 324.34(a)(1)(ii) (FDIC).

⁴ 12 CFR 3.300(g) (OCC); 12 CFR 217.300(h) (Board); 12 CFR 324.300(g) (FDIC).

⁵ 86 FR 38810 (July 22, 2021) (July 2021 notice).

comments on the proposed change and intend to add the new item for SA-CCR as proposed. The agencies made available on the FFIEC website redline changes related to SA-CCR in the forms and instructions for Schedule RC-R, Part I, Regulatory Capital Components and Ratios, and the agencies will use these same redline changes for this notice as well.

B. Instruction Revisions for DTAs

On May 10, 2021, the agencies published a proposed rule on Tax Allocation Agreements (Tax NPR) with request for comment.⁶ Consistent with the proposed requirements and discussion in the Tax NPR, the agencies proposed to revise the Call Report instructions Glossary entry for “Income Taxes” to address treatment of temporary difference deferred and operating loss and tax credit carryforward DTAs in the July 2021 notice.

The agencies are still considering comments received on the Tax NPR. Therefore, the agencies are deferring consideration of any instruction changes related to DTAs to a future Paperwork Reduction Act notice, which will also provide an opportunity for additional comment on the instructions. The agencies did receive two comments on the proposed instruction revisions for DTAs, which will be considered when developing that notice.

III. Timing

As stated in the July 2021 notice, the proposed reporting change for the new item related to SA-CCR would take effect starting with the December 31, 2021, Call Report.

IV. Request for Comment

Public comment is requested on all aspects of this joint notice. Comment is specifically invited on:

⁶ 86 FR 24755 (May 10, 2021).

- (a) Whether the proposed revisions to the collections of information that are the subject of this notice are necessary for the proper performance of the agencies' functions, including whether the information has practical utility;
- (b) The accuracy of the agencies' estimates of the burden of the information collections as they are proposed to be revised, including the validity of the methodology and assumptions used;
- (c) Ways to enhance the quality, utility, and clarity of the information to be collected;
- (d) Ways to minimize the burden of information collections on respondents, including through the use of automated collection techniques or other forms of information technology; and
- (e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Comments submitted in response to this joint notice will be shared among the agencies.

Patrick T. Tierney
Assistant Director, Bank Advisory
Office of the Comptroller of the Currency.

Board of Governors of the Federal Reserve System.
Michele Taylor Fennell,
Deputy Associate Secretary of the Board.

Federal Deposit Insurance Corporation.
Dated at Washington, DC, on October 28, 2021.
James P. Sheesley,
Assistant Executive Secretary.

BILLING CODE 4810-33-P, 6210-01-P, 6714-01-P

